

**Supplemental Reporting Document
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August 2011 Investment Committee Meeting
(June 2011 Reporting Period)**

Activity Reports

- Alternative Investment Management (AIM) Program
- Real Estate Program
- Risk Managed Absolute Return Strategies (RMARS) Program
- Corporate Governance Program
- Inflation Linked Asset Class Program
- Disclosure of Placement Agent Fees



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Supplemental Item

August 15, 2011

TO: MEMBERS OF THE INVESTMENT COMMITTEE

- I. SUBJECT:** Activity Reports
- II. PROGRAM:** Alternative Investment Management (AIM)
Real Estate (RE)
Risk Managed Absolute Return Strategies (RMARS)
Corporate Governance
Inflation Linked Asset Class Program (ILAC)
Disclosure of Placement Agent Fees

III. RECOMMENDATION: Information

IV. ANALYSIS:

Staff from AIM, RE, RMARS, Corporate Governance, and ILAC are required to report the status of investment proposals received by their respective program on a monthly basis. Staff from these areas have prepared activity reports for the month of June 2011.

V. STRATEGIC PLAN:

Goal VIII: Manage the risk and volatility of assets and liabilities to ensure sufficient funds are available, first, to pay benefits and second, to minimize and stabilize contributions.

VI. RESULTS/COSTS:

Attached are results containing the status of investment proposals received by AIM, RE, RMARS, Corporate Governance, and ILAC.

MATT FLYNN
Division Chief
Operations, Performance & Technology

Members of the Investment Committee
August 15, 2011
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JANINE GUILLOT
Chief Operating Investment Officer

JOSEPH A. DEAR
Chief Investment Officer



***** OPEN SESSION MATERIAL *****
AIM PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT DATE 6/1/2011 TO 6/30/2011

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2008	2009	2010	2011 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY</u>						
Investment Proposals Entered	20	349	295	333	142	8389
Declined/Referred/Failed to Materialize	16	339	245	353	145	6849
Deals in Screening	50	349	295	333	142	5373
Due Diligence Reviews	8	31	12	12	13	827

Notes:

- Current YTD information is through the end of the report period.
- Deals in Screening and Due Diligence reviews for the activity report period represent deals remaining in Screening and Due Diligence at the end of the report period. For all other time periods, deals in Screening and Due Diligence represent deals which entered Screening or Due Diligence during that time period.



***** OPEN SESSION MATERIAL *****
GLOBAL REAL ESTATE UNIT PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT PERIOD 6/1/2011 TO 6/30/2011

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2007	2008	2009	2010	2011 YTD	Since Program Inception *
<u>INVESTMENT ACTIVITY</u>							
Investment Proposals Entered	17	N/A	138	23	136	77	374
Declined/Referred/Failed to Materialize	20	N/A	120	29	122	58	329
Deals in Screening	28	N/A	24	33	76	94	227
Due Diligence Reviews	2	N/A	3	0	0	2	5

Notes:

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* As of January 2, 2008



***** OPEN SESSION MATERIAL *****
 RISK MANAGED ABSOLUTE RETURNS (RMARS) PROGRAM
 SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
 REPORT PERIOD 06/1/2011 TO 06/30/2011

ACTIVITY SUMMARIZED

	ACTIVITY FOR REPORT PERIOD	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY</u>													
Investment Proposals Entered	5	88	170	181	59	59	69	90	118	66	20	46	966
Declined/Referred/Failed to Materialize	0	34	81	108	12	7	1	0	0	0	18	0	261
Deals in Screening	5	48	80	72	45	58	68	90	118	66	8	46	699
Due Diligence Reviews	5	48	80	72	45	58	68	90	118	66	8	46	699
Allocations Approved by RMARS Board	0	0	25	8	6	18	52	66	31	0	11	0	217
New ARS Funds approved by the RMARS Board	0	0	12	1	4	7	9	8	3	0	2	1	47
<u>MANAGER AMOUNTS (\$ IN MILLIONS)</u>													
Funded	\$0	\$0	\$485	\$95	\$149	\$783	\$1,809	\$2,499	\$1,069	\$0	\$510	\$100	\$7,499

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***** OPEN SESSION MATERIAL *****
CORPORATE GOVERNANCE PROGRAM
SUMMARY MONTHLY REPORT: PROPOSAL IN PROCESS
REPORT PERIOD 6/1/2011 TO 6/30/2011

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2006	2007	2008	2009	2010	2011 YTD	Since Program Inception *
<u>INVESTMENT ACTIVITY</u>								
Investment Proposals Entered	0	N/A	N/A	7	1	1	0	9
Declined/Referred/Failed to Materialize	0	N/A	N/A	6	13	11	0	30
Deals in Screening	N/A	N/A	N/A	N/A	N/A	0	0	0
Due Diligence Reviews	0	N/A	N/A	13	14	12	0	39

Notes:

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* as of April 1, 2008



***** OPEN SESSION MATERIAL *****
ILAC PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT PERIOD 6/1/2011 TO 6/30/2011

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2007	2008	2009	2010	2011 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY - INFRASTRUCTURE</u>							
Investment Proposals Entered	4	12	57	52	105	48	274
Declined/Referred/Failed to Materialize	13	N/A	11	58	113	60	242
Deals in Screening	31	12	57	52	105	48	274
Due Diligence Reviews	1	N/A	0	4	2	1	7
<u>INVESTMENT ACTIVITY - FORESTLAND</u>							
Investment Proposals Entered	2	N/A	9	5	7	5	26
Declined/Referred/Failed to Materialize	2	N/A	7	6	6	2	21
Deals in Screening	3	N/A	9	5	7	5	26
Due Diligence Reviews	0	N/A	1	0	0	0	1

Notes:

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- New Infrastructure and Forestland proposals are automatically entered into the Deals in Screening category.



***** OPEN SESSION MATERIAL *****
DISCLOSURE OF PLACEMENT AGENT FEES REPORT FOR
PERIOD ENDING: June 30, 2011

ASSET CLASS	FIRM NAME	FUND	PLACEMENT AGENT FIRM	ESTIMATED PLACEMENT AGENT COMPENSATION	TRANSACTION TYPE
AIM	Candover Partners Limited	Candover 2005 Fund	Benedetto, Gartland & Company, Inc.	-	Amendment ^{1,3,5}
AIM	Candover Partners Limited	Candover 2008 Fund	Benedetto, Gartland & Company, Inc.	-	Amendment ^{1,4,5}
AIM	Gleacher Mezzanine now Arrowhead Mezzanine	Gleacher Mezzanine Fund II, L.P.	Probitas Funds Group, LLC	-	Amendment ^{1,2}

Notes:

1/ The amendment does not benefit the placement agent.

2/ An affiliate of the placement agent, Probitas Portfolio Management, LLC, has a contract to provide advisory services to CalPERS, 2006-3896

3/ Fees paid on initial commitment to fund; approximately \$871,000

4/ Fees paid on initial commitment to fund; approximately \$221,000

5/ Placement agent currently not registered with the California Secretary of State; not fund raising.